



Bor. Hor. 008/2022

10th June 2022

**Attention: The President
The Stock Exchange of Thailand**

Re: Disposal of investments in a subsidiary

Tipco Asphalt Public Company Limited (“the Company”) would like to notify that Tasco International (Hong Kong) Ltd (“TIH”), a wholly owned subsidiaries of the Company, had disposed its investment in Zhenjiang Tipco Asphalt Co., Ltd. (“ZJ”) with the following details:

Date of Transaction	18 May 2022
Seller	Tasco International (Hong Kong) Ltd.
Buyer	Zhenjiang Highway Materials Co., Ltd.
% shareholding	<u>Before disposal</u> ZJ was held 51 % by TIH and 49% by Zhenjiang Highway Materials Co., Ltd., <u>After disposal</u> ZJ is held 100% by Zhenjiang Highway Materials Co., Ltd.,
Disposal value	RMB 9.3 million
Objective of disposal	To be in line with the Company’s strategy in China with focusing on retail markets. In any event, the Company is committed to the China market by operating through other subsidiaries in China.
Benefit to the company	Cash Proceeds

Given that Buyer is not a related party to the Company and Seller, therefore, this transaction is not subject to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange



of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended).

Nevertheless, this transaction is classified as a disposal of an investment in another company which results in that other company ceasing to be a subsidiary company of the listed company or its subsidiary company and classified as an asset disposal transaction according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets. In this regard, the transaction represented the maximum transaction value of 0.2% calculated based on total value of consideration basis, and accumulated transaction size within six months was 0.2%. Therefore, this transaction is not subject to the disclosure as per the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Asset B.E. 2547 (as amended).

Please disseminate the above information to the investors.

Sincerely,

A handwritten signature in blue ink, appearing to read "ช. ชัยวัฒน์" (Ch. Chaiwat), with a horizontal line underneath.

Mr. Chaiwat Srivalwat

Chief Executive Officer